BUREAU OF THE TREASURY

Department of Finance

Thursday, 11 July 2019

A. LOCAL FINANCIAL MARKET

1. Money Market

PARTICULARS		BTR		BSP		Commercial Bank	
		Rate (%)	Change Bps /a	Rate (%)	Change bps	Rate (%)	Change Bps /b
a. SAVINGS RATE (regular)						.875	U
b. SPECIAL SAVINGS RATE (30-day-gross)						1.718	U
c. TIME DEPOSIT RATE (30-day-5M)						2.000	U
d. BORROWING RATES							
RRP (overnight)				4.5000	U		
IBCL (July 10)						4.844	-3.12
e. LENDING RATES							
OLF				5.0000	U		
Prime Lending (July 10)						5.632	U
f. ODF				4.0000	U		
g. TDF							
7-day				4.5537	U		
14-day				4.6129	U		
28-day				4.6347	U		
h. TREASURY BILLS							
Tenor-based on Residual Maturity	Volume (BVal) (In MP) **					Based on BVal /b	
91-day	1,143.36	3.883	U			4.129	-0.0
182-day	2,083.11	4.238	U			4.412	-0.0
364-day	991.79	4.736	U			4.811	+0.0

Sources: BSP, Bloomberg, Comm. Bank

2. Bond Market

	Foreign Denominated Bonds /c	Issue Date	Term to Maturity	Principal (in millions)	Bid		Ask		Spread Over Benchmarks***
					Price	Yield	Price	Yield	Bps
a.	USD 9.500 due 02/02/30	02/02/05	11 YRS	$2,000	160.7	2.809	161.3	2.758	69.9
b.	USD 7.750 due 01/14/31	01/11/06	12 YRS	$1,744	147.7	2.854	148.4	2.797	71.3
c.	USD 6.375 due 01/15/32	01/17/07	13 YRS	$1,022	135.5	2.960	136.1	2.912	80.3
d.	USD 5.000 due 01/13/37	01/13/12	18 YRS	$1,331	125.5	3.101	126.1	3.059	82.2
e.	USD 3.950 due 01/20/40	01/20/15	21 YRS	$2,000	112.1	3.144	112.8	3.104	78.9
f.	USD 3.700 due 03/01/41	03/01/16	22 YRS	$2,000	109.4	3.098	110.0	3.064	72.1
g.	USD 3.700 due 03/01/42	02/02/17	23 YRS	$2,000	109.6	3.103	110.1	3.077	71.0
h.	USD 3.000 due 02/01/28	02/01/18	9 YRS	$2,000	103.2	2.576	103.6	2.527	54.6
i.	USD 3.750 due 01/14/29	01/14/19	10 YRS	$1,500	109.9	2.569	110.3	2.528	50.2
j.	JPY 2.320 due 03/02/20	03/02/10	1 YRS	Y100,000	101.1	.530	101.3	.265	29.5
k.	PHP 4.950 due 01/15/21	09/17/10	2 YRS	P44,109	100.5	4.582	101.1	4.205	96.8
l.	PHP 3.900 due 11/26/22	11/26/12	4 YRS	P30,800	97.7	4.656	98.3	4.461	77.6
m.	PHP 6.250 due 01/14/36	01/14/11	17 YRS	P54,770	115.2	4.896	116.9	4.758	86.1

Source: Bloomberg

	Domestic Bonds	BVal Volume Residual (In MP)**	Original Issue		Maturity Date	Latest Auction		BVal Yield (%) Bid/Trade	Change (bps) /b
			Date	Coupon Rate (%)		Date	Average Rate (%)		
a.	1.0Y RTB 10-01	1.50	08/15/2010	7.250	08/19/2020	-	-	4.862	+0.0
b.	2.0Y FXTN 07-57	110.66	12/09/2014	3.500	03/20/2021	05/17/2016	3.246	4.820	+0.0
c.	2.5Y FXTN 10-54	45.00	07/15/2011	6.375	01/19/2022	-	-	4.867	-0.0
d.	3.5Y FXTN 10-57	…	09/22/2015	4.750	09/13/2022	09/22/2015	rejected	4.895	+0.0
e.	4.0Y RTB 10-04	323.41	07/30/2013	3.250	08/15/2023	-	-	5.026	-0.0
f.	5.0Y FXTN 10-59	17.77	08/19/2014	4.125	08/20/2024	12/05/2017	rejected	4.955	+0.0
g.	6.5Y FXTN 10-60	38.72	09/15/2015	3.625	09/09/2025	01/12/2016	4.218	5.015	U
h.	7.5Y RTB 15-01	12.50	10/10/2011	6.250	10/20/2026	-	-	5.124	-0.0
i.	8.0Y RTB 15-02	…	02/21/2012	5.375	03/01/2027	-	-	5.070	+0.0
j.	9.5Y FXTN 20-15	…	12/02/2008	9.500	12/04/2028	05/26/2009	8.814	5.095	+0.0
k.	12.0Y FXTN 20-17	1,359.50	07/15/2011	8.000	07/19/2031	-	-	5.098	+0.1
l.	12.5Y FXTN 20-18	…	02/01/2012	5.875	02/02/2032	06/19/2012	6.024	5.128	+0.1
m	13.0Y RTB 20-01	33.00	02/21/2012	5.875	03/01/2032	-	-	5.250	U
n.	RTB – Others	10,582.46	Various	Various	Various	-na-	-na-	-na-	-na-
o.	FXTN – Others	17,040.14	Various	Various	Various	-na-	-na-	-na-	-na-

Source: Bloomberg

Volume of GS traded based on Bloomberg Valuation, Wednesday (July 10) was higher at P33,782.92M against Tuesday's P18,776.94M. Of this, P18,611.79M (55.09%) was for t-bonds, P10,952.87M (32.42%) RTBs and P4,218.26M (12.49%) for t-bills.

3. Foreign Exchange Market

The peso closed 15 centavos weaker at P51.460 to the dollar on Wednesday (July 10) against Tuesday's P51.310. Today, it opened at P51.300 reaching a high of P51.275 slid to a low of P51.340 and an average of P51.310 with transaction volume of $293.20 million as of 10:05 A.M.

B. ASIAN FINANCIAL MARKET

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*				
Philippines	8,078.21	+0.45	Peso	51.46	+0.29	D	4.10	+2.7 1/	5.63
Thailand	1,739.43	+1.04	Baht	30.83	-0.11	A	1.87	+1.2 2/	1.75
Malaysia	1,678.97	-0.23	Ringgit	4.14	-0.12	A	3.46	+0.2 2/	6.85
Indonesia	6,410.68	+0.35	Rupiah	14,142.00	+0.03	D	6.78	+3.3 2/	13.57
Singapore	3,340.42	+0.33	Sing. Dollar	1.36	+0.02	D	0.25	+0.8 2/	5.25
Taiwan	10,798.48	+0.89	Taiwan Dollar	31.11	-0.33	A	0.67	+0.9 2/	4.76
South Korea	2,058.78	+0.33	Won	1,181.15	-0.12	A	1.70	+0.7 2/	1.75
India	38,557.04	-0.45	Rupee	68.57	-0.01	A	7.68	+8.3 2/	14.05
China	2,915.30	-0.44	Yuan	6.88	-0.01	A	2.60	+2.7 2/	4.35
Hong Kong	28,204.69	+0.31	HK Dollar	7.82	+0.14	D	2.49	+2.9 2/	5.13

Sources: Bloomberg, PSA

C. G-7 and EMU FINANCIAL MARKETS

Country Name	Stocks		Currency				Short Term Rates (%)	Inflation Rates (%)	6-month LIBOR (%)	Prime Lending Rates (%)
	Index	% Change	Currency per US$		% Change (A/D/U)*					
US	26,860.20	+0.29	US Dollar				+2.341	+1.8 2/	+2.257	5.50
Japan	21,533.48	+0.13	Yen	108.92	+0.09	D	-0.074	+0.9 2/	-0.029	1.48
Germany	12,373.41	-0.51	Ger. Mark****				-0.399	+1.4 2/	-0.391	0.25
Britain	7,530.69	-0.08	British Pound	0.80	+0.34	D	+0.771	+3.0 2/	+0.818	0.75
France	5,567.59	-0.08	Fr. Franc****				-0.399	+1.0 2/	-0.391	0.25
Canada	16,563.29	+0.11	Can. Dollar	1.31	+0.17	D	+1.975	+2.0 2/	+2.016	3.95
Italy	22,044.96	+0.73	Lira****				-0.399	+0.9 2/	-0.391	0.25
E M U	3,203.78	-0.23	Euro	0.89	-0.04	A	-0.399	+1.2 2/	-0.391	0.25

Source: Bloomberg

/a Difference from rates in previous auction
/b Difference from previous report
/c Source: Bloomberg data of July 10, 2019 vs July 09 2019
* A – appreciate; D – depreciate: U – unchanged
** Data from Bloomberg for July 10, 2019 taken at 5:00 p.m.
*** Spread over US Treasuries for ROPs, 10Yr. JPY swap for Samurai and GS (after tax) for GPN
**** Euro currency
… Nil
-na- Not applicable
U Unchanged
1/ June 2019 (Base index 2012 = 100)
2/ May 2019

Original Signed:

Chief, FMMAD

fmmad // 07/11/19